



Billing Code: 8070-01-P

FEDERAL HOUSING FINANCE AGENCY

[No. 2015–N–08]

Submission for OMB Review; Comment Request

AGENCY: Federal Housing Finance Agency.

ACTION: 30-day Notice of Submission of Information Collection for Approval from the Office of Management and Budget.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Agency (FHFA) is submitting the information collection entitled “Advances to Housing Associates” to the Office of Management and Budget (OMB) for review and approval of a three year extension of OMB control number 2590-0001, which is due to expire on September 30, 2015.

DATES: Interested persons may submit comments on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Submit comments to the Office of Information and Regulatory Affairs of the Office of Management and Budget, Attention: Desk Officer for the Federal Housing Finance Agency, Washington, DC 20503, Fax: 202-395-6974, E-mail:

OIRA_Submission@omb.eop.gov. Please also submit comments to FHFA, identified by “Proposed Collection; Comment Request: ‘Advances to Housing Associates, (No. 2015-N-08)’” by any of the following methods:

- Agency Website: www.fhfa.gov/open-for-comment-or-input.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the Federal eRulemaking Portal, please also send it by e-mail to FHFA at RegComments@fhfa.gov to ensure timely receipt by the agency.
- Mail/Hand Delivery: Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW, Washington, DC 20024, ATTENTION: Proposed Collection; Comment Request: “Advances to Housing Associates, (No. 2015-N-08)”.

We will post all public comments we receive without change, including any personal information you provide, such as your name and address, email address, and telephone number, on the FHFA website at <http://www.fhfa.gov>. In addition, copies of all comments received will be available for examination by the public on business days between the hours of 10 a.m. and 3 p.m., at the Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW, Washington, DC 20024. To make an appointment to inspect comments, please call the Office of General Counsel at (202) 649-3804.

FOR FURTHER INFORMATION CONTACT: Jonathan F. Curtis, Financial Analyst, by e-mail at Jonathan.Curtis@fhfa.gov, by telephone at (202) 649-3321, or Eric M. Raudenbush, Assistant General Counsel, Eric.Raudenbush@fhfa.gov, (202) 649-3084, (these are not toll-free numbers), Federal Housing Finance Agency, 400 Seventh Street SW, Washington DC 20024. The Telecommunications Device for the Hearing Impaired is (800) 877-8339.

SUPPLEMENTARY INFORMATION:

A. Need For and Use of the Information Collection

Section 10b of the Federal Home Loan Bank Act (Bank Act) establishes the requirements for making Federal Home Loan Bank (Bank) advances to nonmember mortgagees, which are referred to as “Housing Associates” in FHFA’s regulations.¹ Section 10b also establishes the eligibility requirements an applicant must meet in order to be certified as a Housing Associate.

Part 1264 of FHFA’s regulations implements the statutory eligibility requirements and establishes uniform review criteria the Banks must use in evaluating applications from entities that wish to be certified as a Housing Associate. Specifically, § 1264.4 implements the statutory eligibility requirements and provides guidance to an applicant on how it may satisfy those requirements.² Section 1264.5 authorizes the Banks to approve or deny all applications for certification as a Housing Associate, subject to the statutory and regulatory requirements.³ It also permits an applicant that has been denied certification by a Bank to appeal that decision to FHFA.

In part 1266 of FHFA’s regulations, subpart B governs Bank advances to Housing Associates that have been approved under part 1264. Section 1266.17 establishes the terms and conditions under which a Bank may make advances to Housing Associates.⁴ Specifically, § 1266.17(e) imposes a continuing obligation on each certified Housing Associate to provide information necessary for the Bank to determine if it remains in compliance with applicable statutory and regulatory requirements, as set forth in part 1264.

The OMB control number for the information collection, which expires on September

¹ See 12 U.S.C. § 1430b; 12 CFR 1264.3.

² See 12 CFR 1264.4.

³ See 12 CFR 1264.5.

⁴ See 12 CFR 1266.17.

30, 2015, is 2590-0001. The likely respondents include entities applying to be certified as a Housing Associate and current Housing Associates.

B. Burden Estimates

FHFA estimates the total annualized hour burden imposed upon respondents by this information collection to be 336 hours (28 hours for applicants + 308 hours for current Housing Associates), based on the following calculations:

I. Applicants

FHFA estimates that the total annual average number of entities applying to be certified as a Housing Associate over the next three years will be 2, with one response per applicant. The estimate for the average hours per application is 14 hours. Therefore, the estimate for the total annual hour burden for all applicants is 28 hours (2 applicants \times 1 response per applicant \times 14 hours = 28 hours).

II. Current Housing Associates

FHFA estimates that the total annual average number of existing Housing Associates over the next three years will be 77, with one response per Housing Associate required to comply with the regulatory reporting requirements. The estimate for the average hours per response is 4 hours. Therefore, the estimate for the total annual hour burden for current Housing Associates is 308 hours (77 certified Housing Associates \times 1 response per associate \times 4 hours = 308 hours).

C. Comment Request

Comment Received in Response to the Initial Notice

In accordance with the requirements of 5 CFR 1320.8(d), FHFA published a request for public comments regarding this information collection in the **Federal Register** on

July 2, 2015.⁵ The 60-day comment period closed on August 31, 2015. FHFA received one comment that did not address the burden estimates, or any other PRA-related aspect of the collection.

Further Comments Requested in Response to This Notice

In response to this notice, FHFA requests written comments on the following: (1) whether the collection of information is necessary for the proper performance of FHFA functions, including whether the information has practical utility; (2) the accuracy of FHFA's estimates of the burdens of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Dated: September 24, 2015.

Kevin Winkler,
Chief Information Officer,
Federal Housing Finance Agency.

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⁵ See 80 FR 38200 (July 2, 2015).